

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION

Case number (if known)

Chapter 11

☐ Check if this an amended filing

## Official Form 201

## Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name **531 Management LLC**

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 20-5326890

- |                            |                                    |
|----------------------------|------------------------------------|
| <b>4. Debtor's address</b> | <b>Principal place of business</b> |
|----------------------------|------------------------------------|

684 Britton St  
Bronx, NY 10467-7325

Number, Street, City, State &amp; ZIP Code

**Bronx**

County

**Mailing address, if different from principal place of business**

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P.O. Box, Number, Street, City, State & ZIP Code

**Location of principal assets, if different from principal place of business**

3511 Cambridge Ave, 3941 White Plains Rd  
Bronx, NY

Number, Street, City, State &amp; ZIP Code

5. Debtor's website (URL)

6. **Type of debtor**
- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☐ Other. Specify:

Debtor **531 Management LLC**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above Real Estate Development

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No.

☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☒ No

☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **531 Management LLC**  
Name

Case number (if known)

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention? (Check all that apply.)**

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

**Where is the property?**

Number, Street, City, State & ZIP Code

**Is the property insured?**

☐ No

☐ Yes. Insurance agency

Contact name

Phone

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

**15. Estimated Assets**

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

**16. Estimated liabilities**

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **531 Management LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition

I have been authorized to file this petition on behalf of the debtor.

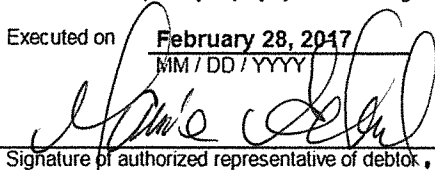
I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **February 28, 2017**

MM / DD / YYYY

X

  
Signature of authorized representative of debtor.

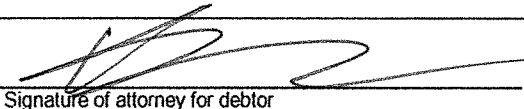
**Maurice Elmalem**

Printed name

Title **Managing Member**

**18. Signature of attorney**

X

  
Signature of attorney for debtor

Date **February 28, 2017**

MM / DD / YYYY

Printed name

**Goldberg Weprin Finkel Goldstein LLP**

Firm name

**1501 Broadway 22nd Floor**

**New York, NY 10036**

Number, Street, City, State & ZIP Code

Contact phone **(212) 221-5700**

Email address

Bar number and State

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

Chapter 11

531 Management LLC,

Case No.

Debtor.  
-----X

**DEBTOR'S DECLARATION  
PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK     )  
                                  ) ss.:  
COUNTY OF NEW YORK    )

MAURICE ELMALEM declares the following pursuant to 28 U.S.C. § 1746:

1. I am the manager and sole member of 531 Management LLC (the "Debtor"). I submit this Declaration in accordance with Local Bankruptcy Rule 1007-2 in support of the Debtor's filing of a voluntary petition under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code").

2. The Debtor is a real estate development and construction company which is currently developing two residential buildings in the Bronx, located at 3511 Cambridge Avenue (the "Cambridge Avenue Property") and 3941 White Plains Road (the White Plains Road Property").

3. The Cambridge Avenue Property is a six story residential condominium, with a day care center and gym. The Cambridge Avenue Property has been under construction since 2007. In 2014, the Debtor, as seller, entered into a contract of sale (the "Contract") with L.A.L. Property Management Corp. ("LAL"), as buyer, dated July 9, 2014, to sell the completed building for the total sum of \$5,300,000.

4. At the time of the Contract, the Debtor had completed approximately seventy (70%) percent of the building, and expected to finish the project and close within six (6) months' time.

5. Unfortunately, construction was delayed because of the Debtor's inability to connect the building to public sewer lines. Instead, the Department of Environmental Protection required that the Debtor construct a completely new private sewer line, which took more than two years to complete at a substantial unanticipated cost of close to \$800,000.

6. Indeed, it took more than one year alone to obtain a new permit for the sewer lines. As a result, the Debtor lost substantial sums carrying the property during the intervening down time.

7. The sewer issues also negatively impacted the Debtor's ability to bring water, gas and electricity to the building, further delaying construction and adding to costs.

8. Moreover, after the private sewer line was installed on June 10, 2016, the Debtor was required to repair the street at an additional cost of approximately \$50,000.

9. At this juncture, the Debtor has not yet finished construction, as the building is only about 85% complete. The completion costs are close to \$500,000, and the Debtor has already exhausted all of its capital for the project.

10. The Contract with LAL was the second transaction involving the parties. Also on September 9, 2014, the Debtor entered into a separate, but inter-related contract with LAL to sell a contiguous building at 531 235<sup>th</sup> Street, Bronx, NY for \$5,300,000.

11. Although the Debtor experienced cost overruns with respect to the companion sale at 531 West 235<sup>th</sup> Street, the Debtor was able to complete the construction and close with LAL on July 30, 2015. However, the costs overruns of more than \$600,000 eroded

the Debtor's cash flow that could have been available to complete the Cambridge Avenue Property.

12. To date, the Debtor has paid total development costs of \$6,454,465 in connection with the Cambridge Avenue Property project, plus payment of interest on prior borrowings of \$631,994.90, for a grand total in excess of \$7.0 million. Conversely, the contract price is only \$5.3 million. As such, the Contract is a losing venture and the Debtor's losses are only escalating.

13. Importantly, however, separate and apart from the financial burdens of the Cambridge Avenue project, the Contract on its face violates the Rule against Perpetuities. Under the Contract, LAL, as the purchaser, retains the right to extend a closing indefinitely without any outside date, strictly at its option, in the event a final certificate of occupancy was not obtained prior to November 15, 2015.

14. The Debtor was unable to obtain a certificate of occupancy prior to that date and LAL has exercised its option to extend the closing indefinitely.

15. Because it is possible that a final certificate of occupancy may never be obtained by the Debtor, the time to close is, and remains indefinite, creating a remote vesting of an interest in real property, which violates New York's Rule against Perpetuities, as codified in EPTL 9-1.1(b).

16. Accordingly, the Debtor is seeking Chapter 11 relief for the purpose of challenging the continuing validity of the Cambridge Avenue Property Contract, either by way of an adversary proceeding seeking a declaratory judgment that the Contract is unenforceable as a matter of law, or even if valid, by moving to reject the Contract under Section 365 of the Bankruptcy Code.

17. Timing is critical since the Debtor faces the prospect of forfeiting certain favorable 421-a tax benefits by year end without a permanent certificate of occupancy for the Cambridge Avenue Property. Thus, bankruptcy is the most effective forum to deal with the Contract and the resulting uncertainty.

18. Besides the Cambridge Avenue Property, the Debtor also owns the White Plains Road Property, which it purchased in 2014 for redevelopment as a four (4) story mixed-use residential and commercial building.

19. Construction began at the White Plains Road Property in the spring of 2016. Since that time, the Debtor has completed excavation and certain foundation work (including the basement and first floor). The project still requires more than \$1 million to complete.

20. In sum, the Debtor does not want to see the White Plains Road Property become victim of the burdensome and legally defective Contract for Cambridge Avenue.

#### **Local Rule 1007 Disclosures**

21. Pursuant to Local Rule 1007-2(a)(2) and (3), no committees were formed prior to the filing of the Petition.

22. Pursuant to Local Rule 1007-2(a)(4), a list of the names and addresses of the creditors holding the 20 largest unsecured claims against the Debtor is included with the Petition and Schedules being filed herewith.

23. Pursuant to Local Rule 1007-2(a)(5), the Debtor has no secured creditors.

24. Pursuant to Local Rule 1007-2(a)(6), a summary of the Debtor's assets and liabilities is set forth in the accompanying Schedules.



25. Pursuant to Local Rule 1007-2(a)(7), a list of the equity holders of the Debtor is also attached hereto.

26. Pursuant to Local Rule 1007-2(a)(8), none of the Debtor's assets is in the possession of a custodian, public officer, mortgagee, pledgee, assignee of rents or secured creditor.

27. Pursuant to Local Rule 1007-2(a)(9), the Debtor's has no interests in real property other than the Cambridge Avenue Property and the White Plains Road Property.

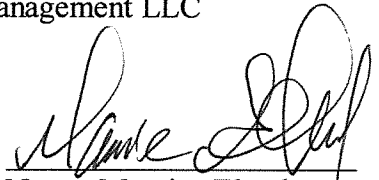
28. Pursuant to Local Rule 1007-2(a)(10), the Debtor's books and records are maintained at the corporate headquarters at 684 Britton Street, Bronx, NY 10467-7325

29. Pursuant to Local Rule 1007-2(a)(12), I am the managing member of the Debtor. I do not receive a salary from the Debtor. I receive a salary of \$4,000 per month from an affiliate known as ICON Realty NY Corp., which provides certain building management services to the Debtor.

Dated: New York, New York  
February 28, 2017

531 Management LLC

By:



Name: Maurice Elmalem

Title: Manager

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

Chapter 11

531 Management LLC,

Case No.

Debtor.  
-----X

**LIMITED LIABILITY COMPANY RESOLUTION**

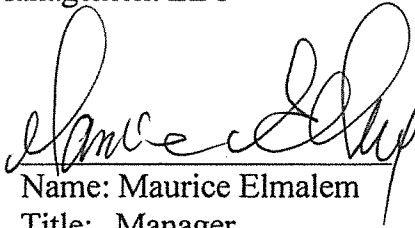
At a special meeting of the Company held on February 28, 2017 and upon  
the unanimous consent of the members of the Company after motion duly made and carried,  
it was:

**RESOLVED**, that Maurice Elmalem is herein confirmed as  
the manager of the Debtor, with due authority to execute and  
caused to be filed a bankruptcy petition under Chapter 11 of  
the United States Bankruptcy Code on behalf of the  
Company; and it is further

**RESOLVED**, that the Company is authorized to retain the  
law firm of GOLDBERG WEPRIN FINKEL GOLDSTEIN  
LLP, as bankruptcy counsel for the purpose of filing and  
prosecuting the Company's Chapter 11 case.

Dated: New York, New York  
February 28, 2017

531 Management LLC

By:   
Name: Maurice Elmalem  
Title: Manager

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

531 Management LLC,

Case No.

Debtor.

-----X

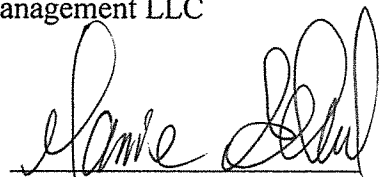
**LIST OF EQUITY HOLDERS**

Maurice Elmalem 100 % Member

Dated: New York, New York  
February 28, 2017

531 Management LLC

By:



Name: Maurice Elmalem

Title: Manager

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

Chapter 11

531 Management LLC,

Case No.

Debtor.  
-----X

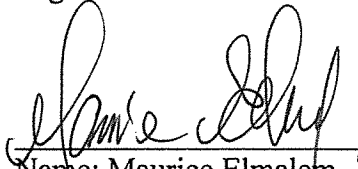
**RULE 7.1 CORPORATE OWNERSHIP STATEMENT**

Pursuant to Federal Rule of Civil Procedure 7.1, 531 Management LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: New York, New York  
February 29, 2017

531 Management LLC

By:

  
Name: Maurice Elmalem  
Title: Manager

**Fill in this information to identify the case:**

Debtor name 531 Management LLC  
United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION  
Case number (if known): \_\_\_\_\_

☐ Check if this is an  
amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
LAL Property Management Corp 240 Belmont Ave Belleville, NJ 07109-1102			Disputed			\$5,300,000.00
A&S Iron Works 157 W 179th St Bronx, NY 10453-2901						\$220,000.00
Junior Carter Mechanical 3935 White Plains Rd # A Bronx, NY 10466-3000						\$195,000.00
M&G Structural Excavation 92 Old Route 6 Carmel, NY 10512-2132						\$176,000.00
Maurice Contractors 684 Britton St Bronx, NY 10467-7325		Professional services				\$165,171.00
Maurice Contractors 684 Britton St Bronx, NY 10467-7325						\$150,000.00
Junior Carter Mechanical 3935 White Plains Rd # A Bronx, NY 10466-3000		Professional services				\$95,764.00

Debtor **531 Management LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Marcus & Millichap 270 Madison Ave New York, NY 10016-0601	Marco Lala		Disputed			\$75,000.00
Power Surge Electrician Inc. 12220 Montauk St Springfield Gardens, NY 11413-1034		Services				\$73,000.00
RJK Construction Tommy Block-Brick 268 E 236th St Bronx, NY 10470-2114		Services				\$55,000.00
Julio Leder Luis Building Design 66 Main St Yonkers, NY 10701-2772		Services				\$45,000.00
Eastern Air Mechanica Inc PO Box 650207 Fresh Meadows, NY 11365-0207		Professional services				\$35,265.00
A&S Iron Works 157 W 179th St Bronx, NY 10453-2901		Professional services				\$32,660.00
Julio Leder Luis Architechture/Expe diti 66 Main St Yonkers, NY 10701-2772		Professional services				\$32,000.00
Matos Concrete, Sidewalk 20 Jill Ct Patterson, NY 12563-2766		Professional services				\$29,750.00
The WS Group LLC 152 Madison Ave # 200 New York, NY 10016-5497		Professional services				\$25,000.00
Latty's General Plumbing 1058 E Gun Hill Rd Bronx, NY 10469-3745		Services				\$24,000.00

Debtor **531 Management LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Metric Consulting 184 Engineering Dr Hicksville, NY 11801						\$19,280.00
Marine Park Appliances 3412 Avenue N Brooklyn, NY 11234-2607		Professional services				\$16,950.00
Metric Consulting 184 Engineers Dr Hicksville, NY 11801-6543		Professional services				\$16,780.00

**Fill in this information to identify the case:**

Debtor name 531 Management LLC  
United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION  
Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 206A/B**

**Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1: Cash and cash equivalents**

1. Does the debtor have any cash or cash equivalents?

☐ No. Go to Part 2.

☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

2.	Cash on hand			\$0.00
2.	Cash on hand			\$771,822.53
2.	Cash on hand			\$6,196.62
3.	Checking, savings, money market, or financial brokerage accounts (Identify all)			
	Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	
3.1.	Junior Carter Mechanical - Deposit (Cambridge)			\$25,000.00
3.2.	Junior Carter Mechanical - Deposit (White Plains)			\$25,000.00
3.3.	AC Morgan (Cambridge)			\$8,000.00
3.4.	Power Surge (White Plains)			\$7,000.00
3.5.	RJK Construction (White Plains)			\$14,000.00



Debtor 531 Management LLC Case number (if known) \_\_\_\_\_  
Name

3.6. Julio Leder (White Plains) \$40,000.00

3.7. KE Consulting (White Plains) \$2,500.00

4. Other cash equivalents (Identify all)

5. Total of Part 1.

\$899,519.15

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**Part 2: Deposits and Prepayments**

6. Does the debtor have any deposits or prepayments?

- ☒ No. Go to Part 3.  
☐ Yes Fill in the information below.

**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.  
☐ Yes Fill in the information below.

**Part 4: Investments**

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.  
☐ Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☐ No. Go to Part 6.  
☒ Yes Fill in the information below.

General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials Miscellaneous Constrution tools		\$10,000.00		\$10,000.00

20. Work in progress

21. Finished goods, including goods held for resale

22. Other inventory or supplies

23. Total of Part 5.

\$10,000.00

Add lines 19 through 22. Copy the total to line 84.

24. Is any of the property listed in Part 5 perishable?

☒ No

Debtor 531 Management LLC Case number (if known) \_\_\_\_\_  
Name

☐ Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

☒ No

☐ Yes Book value \_\_\_\_\_ Valuation method \_\_\_\_\_ Current Value \_\_\_\_\_

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

☒ No

☐ Yes

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

☒ No. Go to Part 7.

☐ Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

☒ No. Go to Part 8.

☐ Yes Fill in the information below.

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

☒ No. Go to Part 9.

☐ Yes Fill in the information below.

**Part 9: Real property**

54. Does the debtor own or lease any real property?

☐ No. Go to Part 10.

☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 3511 Cambridge Ave, Bronx, NY 10463-1702		\$5,300,000.00		\$5,300,000.00
55.2. 3941 White Plains Rd, Bronx, NY 10466-3025		\$500,000.00		\$500,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.  
Copy the total to line 88.

**\$5,800,000.00**

57. Is a depreciation schedule available for any of the property listed in Part 9?

Debtor **531 Management LLC**

Name

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☒ No

☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

☒ No

☐ Yes

**Part 10: Intangibles and intellectual property**

59. Does the debtor have any interests in intangibles or intellectual property?

☒ No. Go to Part 11.

☐ Yes Fill in the information below.

**Part 11: All other assets**

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☐ No. Go to Part 12.

☒ Yes Fill in the information below.

Current value of  
debtor's interest

71. **Notes receivable**

Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**

Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

**Closing Escrow**

**Re: 531 West 253 Street**

**attn: Kenneth H. Wurmann**

**111 Great Neck Road,**

**Great Neck, NY 11021**

**\$530,000.00**

77. **Other property of any kind not already listed** Examples: Season tickets, country club membership

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

**\$530,000.00**

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

☒ No

☐ Yes

Debtor 531 Management LLC Case number (if known) \_\_\_\_\_  
Name

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. Copy line 5, Part 1	\$899,519.15	
81. Deposits and prepayments. Copy line 9, Part 2.	\$0.00	
82. Accounts receivable. Copy line 12, Part 3.	\$0.00	
83. Investments. Copy line 17, Part 4.	\$0.00	
84. Inventory. Copy line 23, Part 5.	\$10,000.00	
85. Farming and fishing-related assets. Copy line 33, Part 6.	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. Copy line 43, Part 7.	\$0.00	
87. Machinery, equipment, and vehicles. Copy line 51, Part 8.	\$0.00	
88. Real property. Copy line 56, Part 9.....>		\$5,800,000.00
89. Intangibles and intellectual property. Copy line 66, Part 10.	\$0.00	
90. All other assets. Copy line 78, Part 11.	+ \$530,000.00	
91. Total. Add lines 80 through 90 for each column	\$1,439,519.15 + 91b.	\$5,800,000.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$7,239,519.15

**Fill in this information to identify the case:**

Debtor name 531 Management LLC  
United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION  
Case number (if known) \_\_\_\_\_

☐ Check if this is an  
amended filing

Official Form 206D

**Schedule D: Creditors Who Have Claims Secured by Property**

12/15

Be as complete and accurate as possible.

**1. Do any creditors have claims secured by debtor's property?**

- ☒ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.  
☐ Yes. Fill in all of the information below.

Fill in this information to identify the case:

Debtor name **531 Management LLC**

United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

Official Form 206E/F

**Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

**Part 1: List All Creditors with PRIORITY Unsecured Claims**

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☐ No. Go to Part 2.

☒ Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount
2.1	Priority creditor's name and mailing address <b>Internal Revenue Service Centralized Insolvency Operations PO Box 7346 Philadelphia, PA 19101-7346</b>  Date or dates debt was incurred _____  Last 4 digits of account number _____ Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim:  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>unknown</b> <b>\$0.00</b>
2.2	Priority creditor's name and mailing address <b>NYC Dep't of Finance Legal Affairs 345 Adams St Fl 3 Brooklyn, NY 11201-3719</b>  Date or dates debt was incurred _____  Last 4 digits of account number _____ Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <b>3511 Cambridge Ave - Property Tax</b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$1,000.00</b> <b>\$0.00</b>

Debtor <b>531 Management LLC</b> Name	Case number (if known)
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<b>2.3</b> Priority creditor's name and mailing address <b>NYS Dep't of Taxation</b> <b>Bankruptcy/Special Procedure</b> <b>PO Box 5300</b> <b>Albany, NY 12205-0300</b>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	<b>unknown \$0.00</b>
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Date or dates debt was incurred	Basis for the claim:	
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Last 4 digits of account number	Is the claim subject to offset?	
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Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8) ☒ No ☐ Yes

**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
<b>3.1</b> Nonpriority creditor's name and mailing address <b>A&amp;S Iron Works</b>  <b>157 W 179th St</b> <b>Bronx, NY 10453-2901</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Steel Work (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$32,660.00</b>
<b>3.2</b> Nonpriority creditor's name and mailing address <b>A&amp;S Iron Works</b>  <b>157 W 179th St</b> <b>Bronx, NY 10453-2901</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Steel Framing Structural (White Plains Rd)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$220,000.00</b>
<b>3.3</b> Nonpriority creditor's name and mailing address <b>A.C. Morgan Electric</b>  <b>3601 Riverdale Ave</b> <b>Bronx, NY 10463-1805</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Electrical (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$11,500.00</b>
<b>3.4</b> Nonpriority creditor's name and mailing address <b>AC Boring Inc.</b>  <b>PO Box 340187</b> <b>Jamaica, NY 11434-0187</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Test Boring (White Plains Rd)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$1,600.00</b>
<b>3.5</b> Nonpriority creditor's name and mailing address <b>Alite Wood Floors</b>  <b>45 US Highway 46 # 604</b> <b>Pine Brook, NJ 07058-9390</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Wood Floors (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$2,700.00</b>

Debtor **531 Management LLC**  
Name

Case number (if known)

3.6	Nonpriority creditor's name and mailing address <b>Arturo Wood Work</b>  <b>2572 Park Ave</b> <b>Bronx, NY 10451-6010</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Kitchen &amp; Cabinets (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$5,700.00</b></u>
3.7	Nonpriority creditor's name and mailing address <b>Con Edison</b>  <b>511 Theodore Fremd Ave # 2F</b> <b>Bronx, NY 10580-1432</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u><b>(White Plains Rd)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$10,285.00</b></u>
3.8	Nonpriority creditor's name and mailing address <b>Eastern Air Mechanica Inc</b>  <b>PO Box 650207</b> <b>Fresh Meadows, NY 11365-0207</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Air Conditioning Heating / Ventilation (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$35,265.00</b></u>
3.9	Nonpriority creditor's name and mailing address <b>Erlandsen Crowel &amp; Shaw City Land</b>  <b>241 Jericho Tpke</b> <b>New Hyde Park, NY 11040-4516</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Land Surveying (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$1,800.00</b></u>
3.10	Nonpriority creditor's name and mailing address <b>Gary Rosen Law Firm</b>  <b>1010 Northern Blvd # 308</b> <b>Great Neck, NY 11021-5329</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Legal Fees (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$9,500.00</b></u>
3.11	Nonpriority creditor's name and mailing address <b>Hamed Roofing Express Contracting</b>  <b>2716 Tenbroeck Ave</b> <b>Bronx, NY 10469-5325</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Roofing &amp; Pointing (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$5,795.00</b></u>
3.12	Nonpriority creditor's name and mailing address <b>Julio Leder Luis Architechture/Expediti</b>  <b>66 Main St</b> <b>Yonkers, NY 10701-2772</b> Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u><b>Architecture &amp; Expediting (Cambridge Avenue)</b></u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$32,000.00</b></u>



Debtor **531 Management LLC**

Case number (if known)

Name

3.13	Nonpriority creditor's name and mailing address <b>Julio Leder Luis Building Design</b>  <b>66 Main St Yonkers, NY 10701-2772</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Architectural &amp; Expediting (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$45,000.00</b></u>
3.14	Nonpriority creditor's name and mailing address <b>Junior Carter Mechanical</b>  <b>3935 White Plains Rd # A Bronx, NY 10466-3000</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>General Plumbing, Gas, Sewer, Heat, Water (Cambridge Avenue)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$95,764.00</b></u>
3.15	Nonpriority creditor's name and mailing address <b>Junior Carter Mechanical</b>  <b>3935 White Plains Rd # A Bronx, NY 10466-3000</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>General Plumbing, Sewage, Gas, Heat, Water (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$195,000.00</b></u>
3.16	Nonpriority creditor's name and mailing address <b>KE Consulting Engineering PLLC</b>  <b>116 Nassau St New York, NY 10038-2402</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Engineering (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$4,300.00</b></u>
3.17	Nonpriority creditor's name and mailing address <b>Kevin Byrne Architecture</b>  <b>3254 Cambridge Ave Bronx, NY 10463-3617</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Architecture (Cambridge Avenue)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$14,500.00</b></u>
3.18	Nonpriority creditor's name and mailing address <b>LAL Property Management Corp</b>  <b>240 Belmont Ave Belleville, NJ 07109-1102</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed  Basis for the claim: ____  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$5,300,000.00</b></u>
3.19	Nonpriority creditor's name and mailing address <b>Latty's General Plumbing</b>  <b>1058 E Gun Hill Rd Bronx, NY 10469-3745</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Sewer &amp; Gas Water Main (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$24,000.00</b></u>

Debtor	<b>531 Management LLC</b> <small>Name</small>	Case number (if known)	
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3.20	<b>Nonpriority creditor's name and mailing address</b> <b>M&amp;G Structural Excavation</b>  <b>92 Old Route 6</b> <b>Carmel, NY 10512-2132</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$176,000.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>Building &amp; Excavation (White Plains Rd)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.21	<b>Nonpriority creditor's name and mailing address</b> <b>Marcus &amp; Millichap</b>  <b>270 Madison Ave</b> <b>New York, NY 10016-0601</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$75,000.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed  <b>Basis for the claim:</b> ____  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.22	<b>Nonpriority creditor's name and mailing address</b> <b>Marine Park Appliances</b>  <b>3412 Avenue N</b> <b>Brooklyn, NY 11234-2607</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$16,950.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>Appliance (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.23	<b>Nonpriority creditor's name and mailing address</b> <b>Matos Concrete, Sidewalk</b>  <b>20 Jill Ct</b> <b>Patterson, NY 12563-2766</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$29,750.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>Building Structural Concrete (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.24	<b>Nonpriority creditor's name and mailing address</b> <b>Maurice Contractors</b>  <b>684 Britton St</b> <b>Bronx, NY 10467-7325</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$165,171.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>General Contractors (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.25	<b>Nonpriority creditor's name and mailing address</b> <b>Maurice Contractors</b>  <b>684 Britton St</b> <b>Bronx, NY 10467-7325</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$150,000.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>Construction Supervision (White Plains Rd)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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3.26	<b>Nonpriority creditor's name and mailing address</b> <b>Metric Consulting</b>  <b>184 Engineers Dr</b> <b>Hicksville, NY 11801-6543</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	<b>As of the petition filing date, the claim is: Check all that apply.</b> <span style="float: right;"><b>\$16,780.00</b></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>Concrete Testing (Cambridge Avenue)</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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Debtor	<b>531 Management LLC</b> Name	Case number (if known)	
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3.27	Nonpriority creditor's name and mailing address <b>Metric Consulting</b>  <b>184 Engineering Dr Hicksville, NY 11801</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Concrete Testing (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$19,280.00</b></u>
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3.28	Nonpriority creditor's name and mailing address <b>New York City Fire Alarm</b>  <b>16032 Willets Point Blvd Whitestone, NY 11357-3342</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Building Fire Alarm &amp; Carbon (Cambridge Avenue)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$15,000.00</b></u>
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3.29	Nonpriority creditor's name and mailing address <b>Otis Elevator</b>  <b>PO Box 109615 Palm Beach Gardens, FL 33410-9615</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Elevator Installation/Maintenance (Cambridge Avenue)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$3,300.00</b></u>
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3.30	Nonpriority creditor's name and mailing address <b>Power Surge Electrician Inc.</b>  <b>12220 Montauk St Springfield Gardens, NY 11413-1034</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Master Electrical (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$73,000.00</b></u>
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3.31	Nonpriority creditor's name and mailing address <b>RJK Construction Tommy Block-Brick</b>  <b>268 E 236th St Bronx, NY 10470-2114</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Masonry, Block &amp; Work (White Plains Rd)</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$55,000.00</b></u>
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3.32	Nonpriority creditor's name and mailing address <b>The WS Group LLC</b>  <b>152 Madison Ave # 200 New York, NY 10016-5497</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Accounting Fees</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$25,000.00</b></u>
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3.33	Nonpriority creditor's name and mailing address <b>US Chute Compactor</b>  <b>607 Bantam Rd Bantam, CT 06750-1634</b>  Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u><b>Garbage Chute</b></u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u><b>\$1,621.25</b></u>
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**Part 3: List Others to Be Notified About Unsecured Claims**

Debtor **531 Management LLC**  
Name

Case number (if known)

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1 Steven J. Peddy, Esq. Berkman Henoch Peterson Peddy & Fenchel, 100 Garden City Plz Garden City, NY 11530-3203	Line <u>3.18</u> <input type="checkbox"/> Not listed. Explain _____	—

**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2  
Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ <u>1,000.00</u>
5b. +	\$ <u>6,869,221.25</u>
5c.	\$ <u>6,870,221.25</u>

**Fill in this information to identify the case:**

Debtor name 531 Management LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 206G**

**Schedule G: Executory Contracts and Unexpired Leases**

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

**1. Does the debtor have any executory contracts or unexpired leases?**

☐ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☒ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

**2. List all contracts and unexpired leases**

**State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease**

**2.1.** State what the contract or lease is for and the nature of the debtor's interest

With LAL Property Management Corp.  
Re: Cambridge Avenue  
Various construction contracts with Contractors

State the term remaining

List the contract number of any government contract \_\_\_\_\_

Sale Agreement

**Fill in this information to identify the case:**

Debtor name 531 Management LLC  
United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION  
Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 206H  
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

**1. Do you have any codebtors?**

- ☒ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.  
☐ Yes

**2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.**

*Column 1: Codebtor*

*Column 2: Creditor*

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

**Fill in this information to identify the case:**

Debtor name **531 Management LLC**

United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 206Sum**  
**Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

**1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

**1a. Real property:**

Copy line 88 from *Schedule A/B*..... \$ **5,800,000.00**

**1b. Total personal property:**

Copy line 91A from *Schedule A/B*..... \$ **1,439,519.15**

**1c. Total of all property:**

Copy line 92 from *Schedule A/B*..... \$ **7,239,519.15**

**Part 2: Summary of Liabilities**

**2. Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)

Copy the total dollar amount listed in Column A Amount of claim, from line 3 of *Schedule D*..... \$ **0.00**

**3. Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

**3a. Total claim amounts of priority unsecured claims:**

Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ **1,000.00**

**3b. Total amount of claims of nonpriority amount of unsecured claims:**

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ **6,869,221.25**

**4. Total liabilities** .....

Lines 2 + 3a + 3b

\$ **6,870,221.25**

**Fill in this information to identify the case:**

Debtor name 531 Management LLC

United States Bankruptcy Court for the: SOUTHERN DISTRICT OF NEW YORK, MANHATTAN DIVISION

Case number (if known) \_\_\_\_\_

☐ Check if this is an  
amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

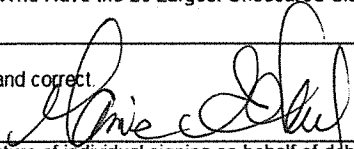
I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets-Real and Personal Property*(Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property*(Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases*(Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule* \_\_\_\_\_
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 28, 2017

X

  
Signature of individual signing on behalf of debtor

**Maurice Elmalem**

Printed name

**Managing Member**

Position or relationship to debtor



United States Bankruptcy Court  
Southern District of New York, Manhattan Division

IN RE:

Case No. \_\_\_\_\_

531 Management LLC

Chapter 11

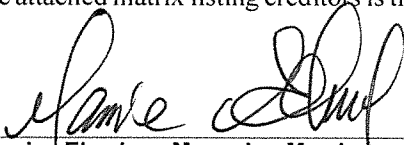
Debtor(s)

**VERIFICATION OF CREDITOR MATRIX**

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: February 28, 2017

Signature: \_\_\_\_\_

  
Maurice Elmalem, Managing Member

Debtor

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Joint Debtor, if any

A&S Iron Works  
157 W 179th St  
Bronx, NY 10453-2901

A.C. Morgan Electrics  
3601 Riverdale Ave  
Bronx, NY 10463-1805

AC Boring Inc.  
PO Box 340187  
Jamaica, NY 11434-0187

Alite Wood Floors  
45 US Highway 46 # 604  
Pine Brook, NJ 07058-9390

Arturo Wood Work  
2572 Park Ave  
Bronx, NY 10451-6010

Con Edison  
511 Theodore Fremd Ave # 2F  
Bronx, NY 10580-1432

Eastern Air Mechanica Inc  
PO Box 650207  
Fresh Meadows, NY 11365-0207

Erlandsen Crowel & Shaw City Land  
241 Jericho Tpke  
New Hyde Park, NY 11040-4516

Gary Rosen Law Firm  
1010 Northern Blvd # 308  
Great Neck, NY 11021-5329

Hamed Roofing Express Contracting  
2716 Tenbroeck Ave  
Bronx, NY 10469-5325

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 7346  
Philadelphia, PA 19101-7346

Julio Leder Luis Architechture/Expediti  
66 Main St  
Yonkers, NY 10701-2772

Julio Leder Luis Building Design  
66 Main St  
Yonkers, NY 10701-2772

Junior Carter Mechanical  
3935 White Plains Rd # A  
Bronx, NY 10466-3000

KE Consulting Engineering PLLC  
116 Nassau St  
New York, NY 10038-2402

Kevin Byrne Architecture  
3254 Cambridge Ave  
Bronx, NY 10463-3617

LAL Property Management Corp  
240 Belmont Ave  
Belleville, NJ 07109-1102

Latty's General Plumbing  
1058 E Gun Hill Rd  
Bronx, NY 10469-3745

M&G Structural Excavation  
92 Old Route 6  
Carmel, NY 10512-2132

Marcus & Millichap  
270 Madison Ave  
New York, NY 10016-0601

Marine Park Appliances  
3412 Avenue N  
Brooklyn, NY 11234-2607

Matos Concrete, Sidewalk  
20 Jill Ct  
Patterson, NY 12563-2766

Maurice Contractors  
684 Britton St  
Bronx, NY 10467-7325

Metric Consulting  
184 Engineers Dr  
Hicksville, NY 11801-6543

Metric Consulting  
184 Engineering Dr  
Hicksville, NY 11801

New York City Fire Alarm  
16032 Willets Point Blvd  
Whitestone, NY 11357-3342

NYC Dep't of Finance  
Legal Affairs  
345 Adams St Fl 3  
Brooklyn, NY 11201-3719

NYS Dep't of Taxation  
Bankruptcy/Special Procedure  
PO Box 5300  
Albany, NY 12205-0300

Otis Elevator  
PO Box 109615  
Palm Beach Gardens, FL 33410-9615

Power Surge Electrician Inc.  
12220 Montauk St  
Springfield Gardens, NY 11413-1034

RJK Construction Tommy Block-Brick  
268 E 236th St  
Bronx, NY 10470-2114

Steven J. Peddy, Esq.  
Berkman Henoeh Peterson Peddy & Fenchel,  
100 Garden City Plz  
Garden City, NY 11530-3203

The WS Group LLC  
152 Madison Ave # 200  
New York, NY 10016-5497

US Chute Compactor  
607 Bantam Rd  
Bantam, CT 06750-1634